

Baker & Hostetler LLP

45 Rockefeller Plaza

New York, NY 10111

Telephone: (212) 589-4200

Facsimile: (212) 589-4201

*Attorneys for Irving H. Picard, Trustee for the
Substantively Consolidated SIPA Liquidation of
Bernard L. Madoff Investment Securities LLC
and the Estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation of
Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

WILLIAM J. MANDELBAUM, individually and in
his capacity as a Tenant in Common, and

GLENDA MANDELBAUM, individually and in her
capacity as a Tenant in Common,

Defendants.

Adv. Pro. No. 10-05095 (SMB)

**STIPULATION AND ORDER FOR VOLUNTARY DISMISSAL
OF ADVERSARY PROCEEDING WITH PREJUDICE**

Irving H. Picard (the “Trustee”), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa, *et seq.*, and the substantively consolidated estate of Bernard L. Madoff individually, by and through his counsel, Baker & Hostetler LLP, and defendants William J. Mandelbaum, individually and in his capacity as a Tenant in Common, and Glenda Mandelbaum, individually and in her capacity as a Tenant in Common, by and through their counsel (collectively, the “Parties”), hereby stipulate and agree to the following:

1. On December 2, 2010, the Trustee filed and served the Complaint against the Defendants.

2. On January 30, 2015, the Parties entered into a settlement agreement pursuant to the Settlement Procedures Order, entered by this Court on November 12, 2010 [No. 08-01789, ECF No. 3181].

3. On April 7, 2015, the Parties entered into a stipulation of partial settlement and stay of further proceedings under resolution of Bankruptcy Code Section 546(e) appeal [ECF No. 39] (the “Stipulation”).

4. On June 22, 2015, the Supreme Court of the United States denied certiorari of the Trustee’s appeal of *SIPC v. Ida Fishman Revocable Trust*, 14-1128 and *Picard v. Ida Fishman Revocable Trust*, 14-1129, and thus the Second Circuit’s ruling applying section 546(e) of the Bankruptcy Code stands in the above-captioned proceeding.

5. In accordance with the prior Stipulation, Federal Rule of Bankruptcy Procedure 7041(a)(1)(ii), and Federal Rule of Civil Procedure 41(a)(1), the Parties hereby stipulate to a

dismissal with prejudice of the Trustee's claims against Defendants in the above-captioned adversary proceeding and dismissing the adversary proceeding.

6. The provisions of this Stipulation shall be binding upon and shall inure to the benefit of the Parties and their respective successors and assigns and upon all creditors and parties of interest.

7. This Stipulation may be signed by the Parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic or electronic copy of this Stipulation shall be deemed an original.

Dated: August 4, 2015

BAKER & HOSTETLER LLP

/s/ Marc E. Hirschfield

45 Rockefeller Plaza
New York, New York 10111
Telephone: (212) 589-4200
Facsimile: (212) 589-4201
David J. Sheehan
Email: dsheehan@bakerlaw.com
Nicholas J. Cremona
Email: ncremona@bakerlaw.com
Marc E. Hirschfield
Email: mhirschfield@bakerlaw.com

*Attorneys for Irving H. Picard, Trustee for the
Substantively Consolidated SIPA Liquidation of
Bernard L. Madoff Investment Securities LLC
and the Estate of Bernard L. Madoff*

LAX & NEVILLE LLP

/s/ Gabrielle Pretto

1450 Broadway
New York, New York 10018
Telephone: (212) 696-1999
Facsimile: (212) 566-4531
Gabrielle J. Pretto
gpretto@laxneville.com

*Attorneys for Defendants William J.
Mandelbaum, individually and in his
capacity as a Tenant in Common, and
Glenda Mandelbaum, individually and in her
capacity as a Tenant in Common*

SO ORDERED

/s/ STUART M. BERNSTEIN

HON. STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE

Dated: August 4th, 2015
New York, New York